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DIY investment broker service launched

By Laine Lister

Research house Wealth Focus has launched a do-it-yourself (DIY) investment broker service in response to research that revealed almost three-quarters of DIY investment service users were not fully satisfied.



According to the research, which was conducted by Wealth Focus, 71 per cent of those investors would transfer to a better service.

Wealth Focus managing director Sulieman Ravell said the high proportion of investors who would consider moving to another broker is indicative that investors' needs aren't being met.

"The investment brokers in the market are competing on price, but have become complacent in how they look after their clients.

"Many of the investment newsletters produced have become an advertising media, regurgitating the same products and wording over and over again.

"Our aim is to provide insightful investment views and strategies that add value to those making their own investment decisions," Ravell said.

The service will be a "one-stop-shop" for investors, according to Ravell, who said the company aims to launch a range of low cost investment and insurance products for DIY investors in the future.

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